Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Des Moines / 26
Previous Physical Inspection: 1999

Sales - Improved Summary:
Number of Sales: 763
Range of Sale Dates: 1/1998 - 12/1999

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$47,800	$99,100	$146,900	$159,700	92.0%	9.63%
2000 Value	$47,800	$110,100	$157,900	$159,700	98.9%	9.11%
Change	+$0	+$11,000	+$11,000		+6.9%	-0.52%
% Change	+0.0%	+11.1%	+7.5%		+7.5%	-5.40%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.52% and -5.40% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$48,300	$95,900	$144,200
2000 Value	$48,300	$107,300	$155,600
Percent Change	+0.0%	+11.9%	+7.9%

Number of improved Parcels in the Population: 5586

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic -based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subarea 3 had a lower average ratio (assessed value/sales price) than the other subareas, so the formula adjusts properties in subarea 3 upward more than in the other subareas. There was statistically significant variation in ratios by building grade, by year built, by number of stories and by view strata. Several neighborhood plats were also identified that required individual adjustment. The formula adjusts for these differences thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

_____   _____   _____ _____ _____
Analyst   Sr. Appraiser   Division Mgr.   **Assessor**   Date

Sales Sample Representation of Population - Year Built

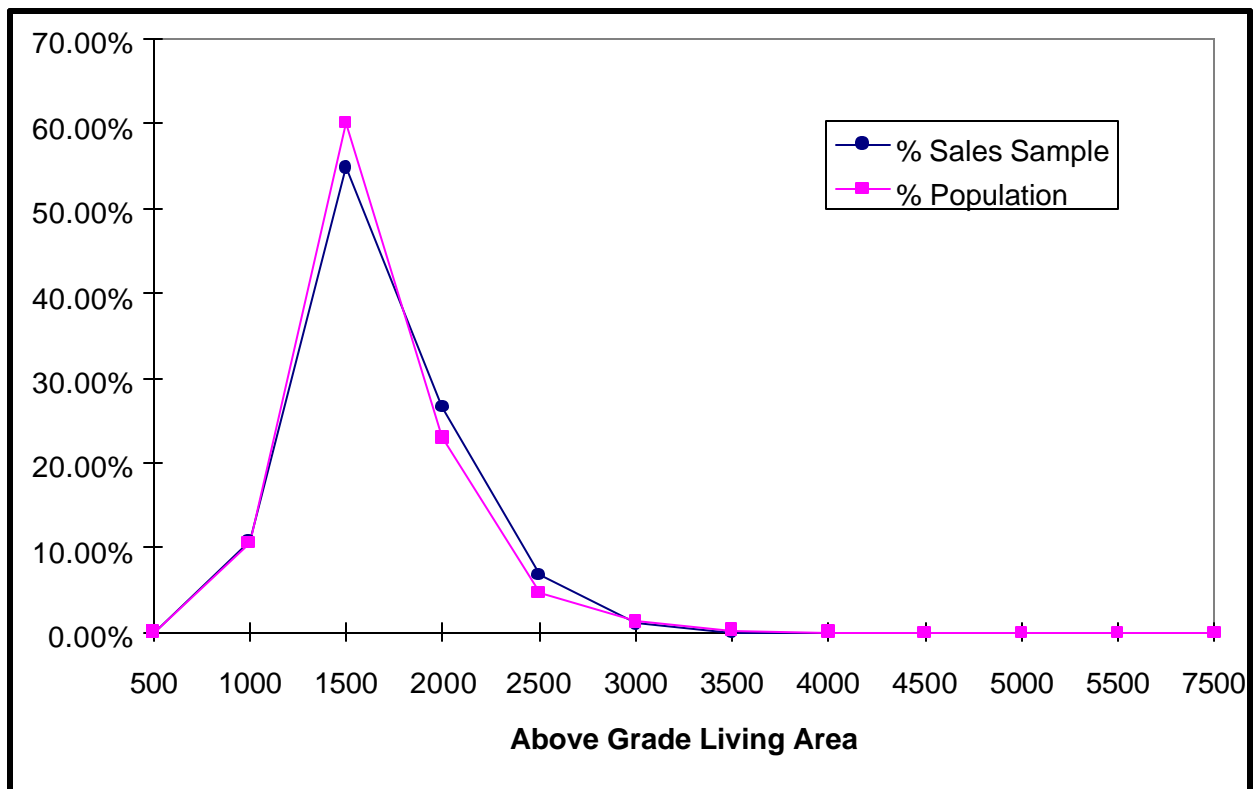| Sales Sample				Population		
Year Built	Frequency	% Sales Sample		Year Built	Frequency	% Population
1910	2	0.26%		1910	13	0.23%
1920	2	0.26%		1920	28	0.50%
1930	2	0.26%		1930	41	0.73%
1940	8	1.05%		1940	90	1.61%
1950	28	3.67%		1950	243	4.35%
1960	138	18.09%		1960	1081	19.35%
1970	236	30.93%		1970	2111	37.79%
1980	101	13.24%		1980	743	13.30%
1990	144	18.87%		1990	816	14.61%
2000	102	13.37%		2000	420	7.52%
	763				5586	
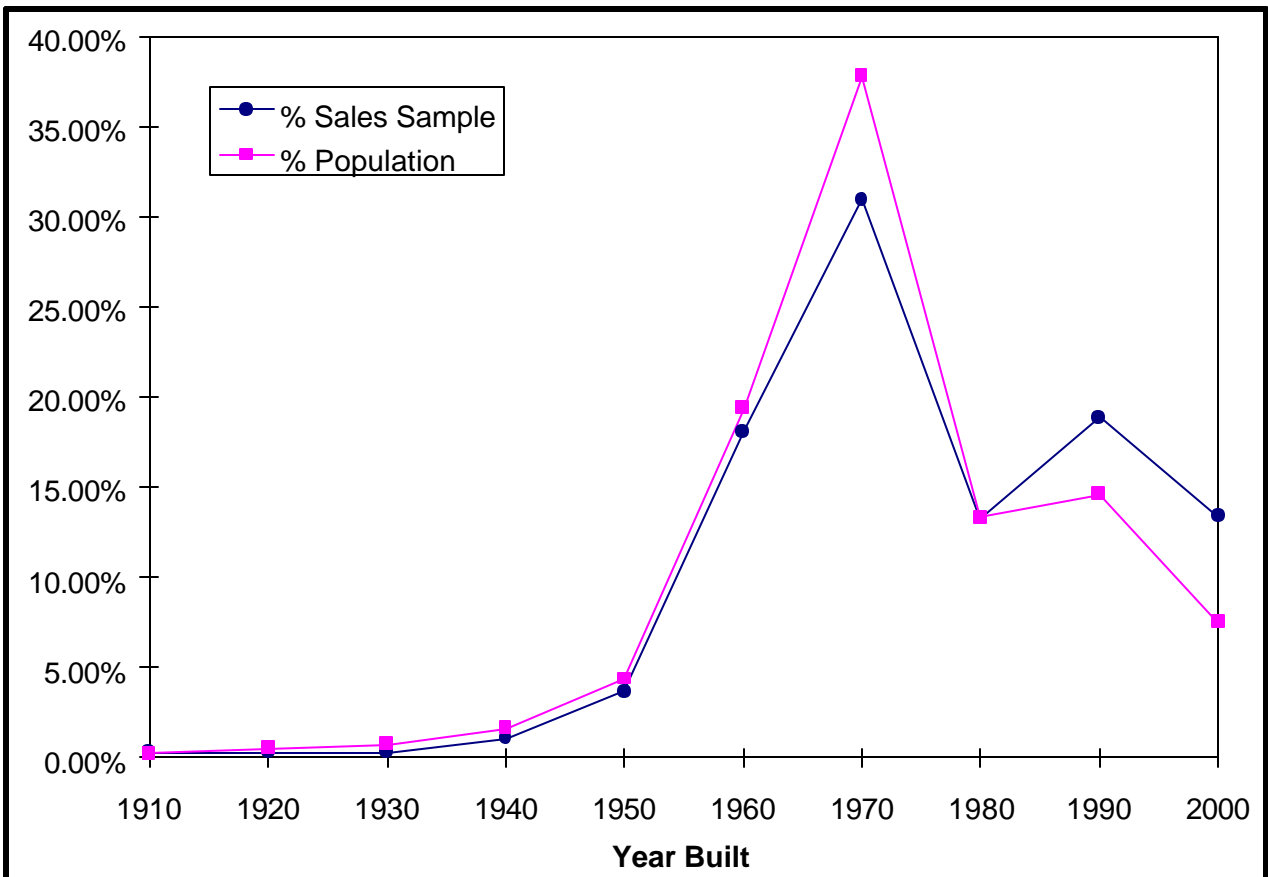
Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	82	10.75%
1500	418	54.78%
2000	203	26.61%
2500	52	6.82%
3000	8	1.05%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	763	

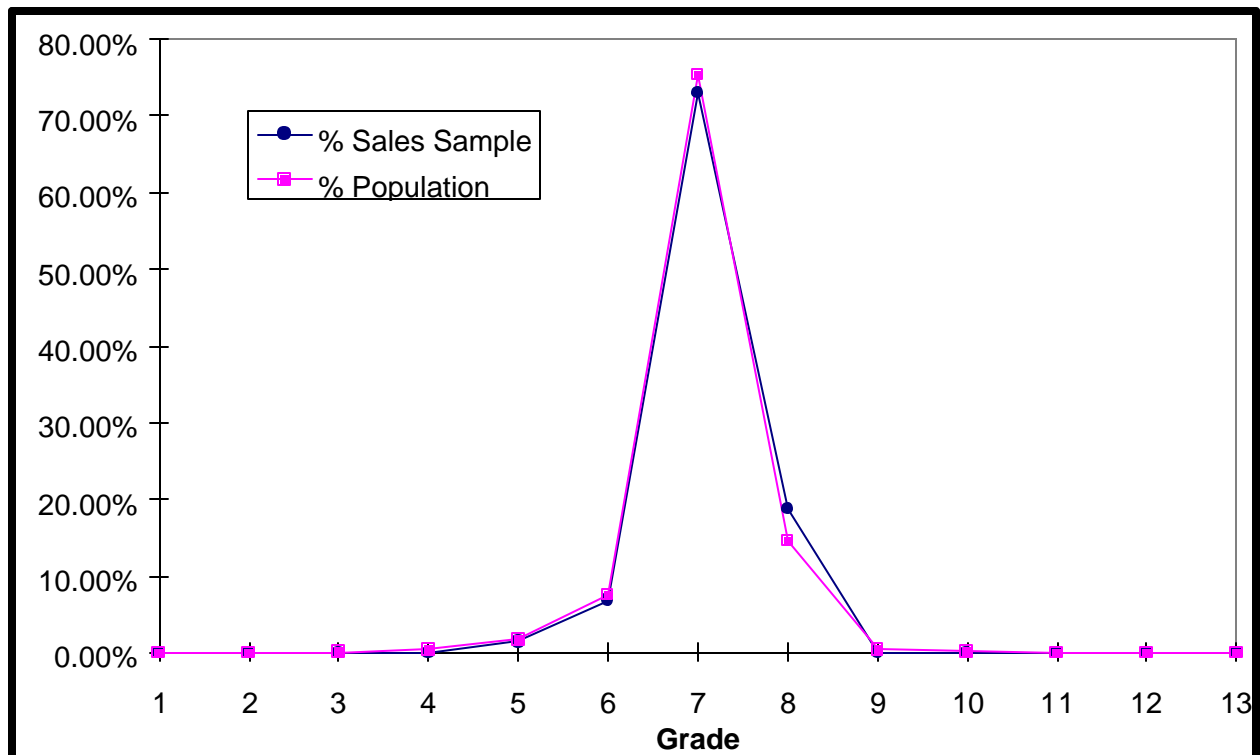| Population		
AGLA	Frequency	% Population
500	4	0.07%
1000	592	10.60%
1500	3353	60.03%
2000	1284	22.99%
2500	261	4.67%
3000	74	1.32%
3500	14	0.25%
4000	3	0.05%
4500	1	0.02%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	5586	

The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

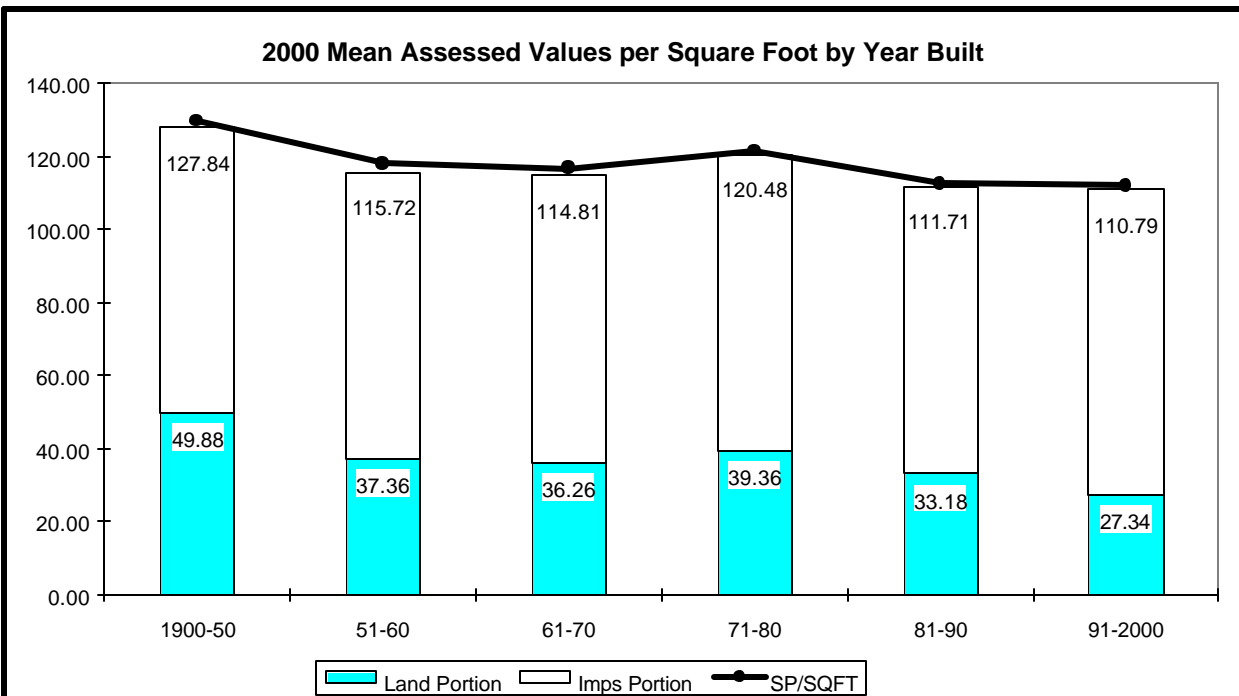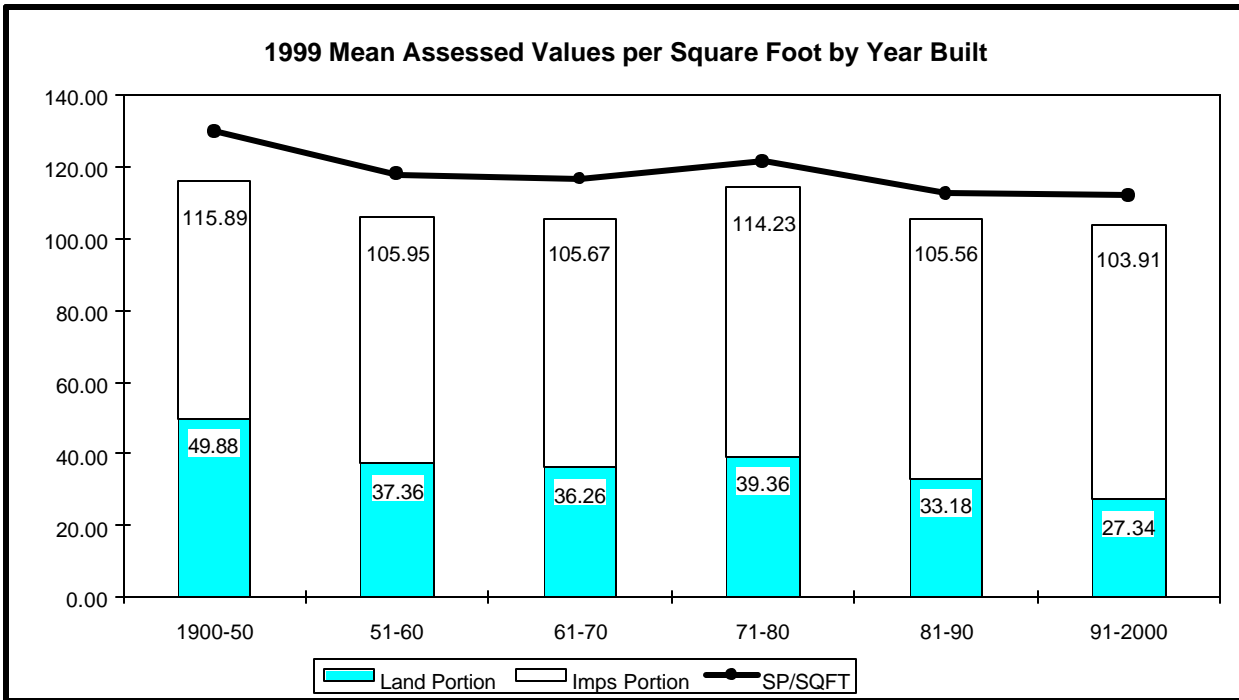## Sales Sample Representation of Population - Building Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	11	1.44%
6	52	6.82%
7	557	73.00%
8	143	18.74%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	763	

| Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.04%
4	22	0.39%
5	94	1.68%
6	421	7.54%
7	4205	75.28%
8	812	14.54%
9	24	0.43%
10	6	0.11%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	5586	

The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 1999 and 2000 Per Square Foot Values by Year Built

1999 Mean Assessed Values per Square Foot by Year Built

Year Built	Land Portion	Imps Portion
1900-50	49.88	115.89
51-60	37.36	105.95
61-70	36.26	105.67
71-80	39.36	114.23
81-90	33.18	105.56
91-2000	27.34	103.91

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Year Built

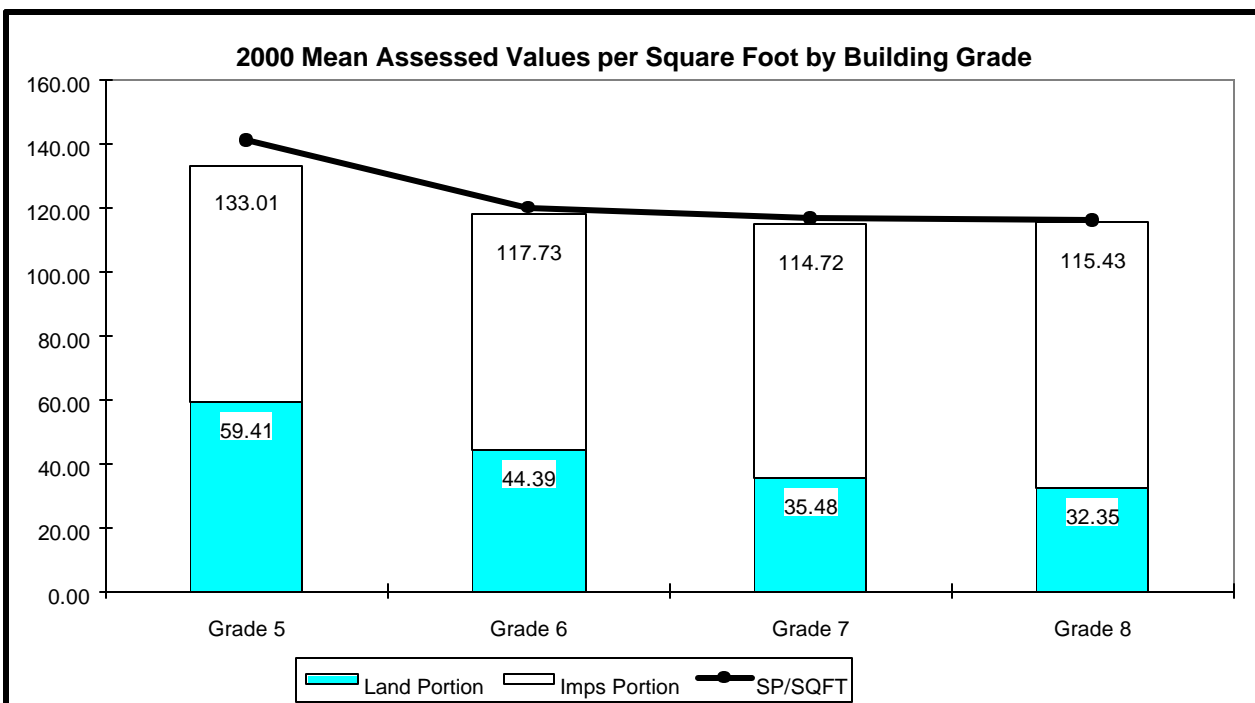| Year Built	Land Portion	Imps Portion
1900-50	49.88	127.84
51-60	37.36	115.72
61-70	36.26	114.81
71-80	39.36	120.48
81-90	33.18	111.71
91-2000	27.34	110.79

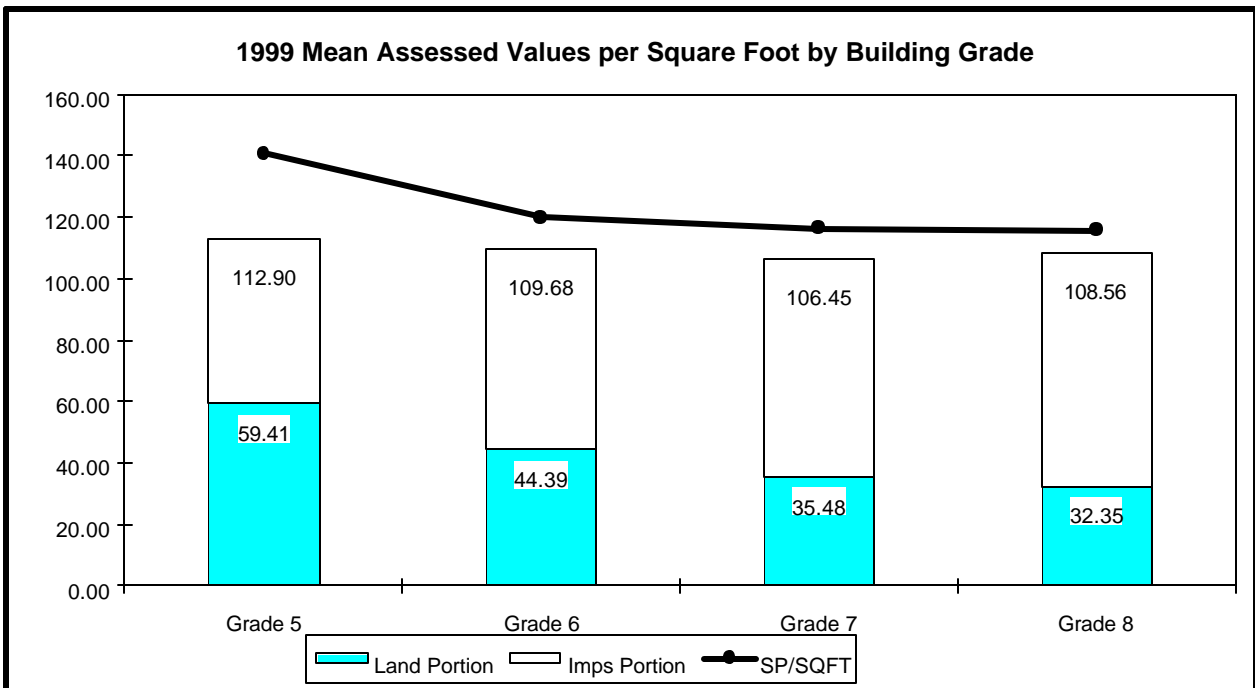Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

2000 Mean Assessed Values per Square Foot by Above Grade Living Area
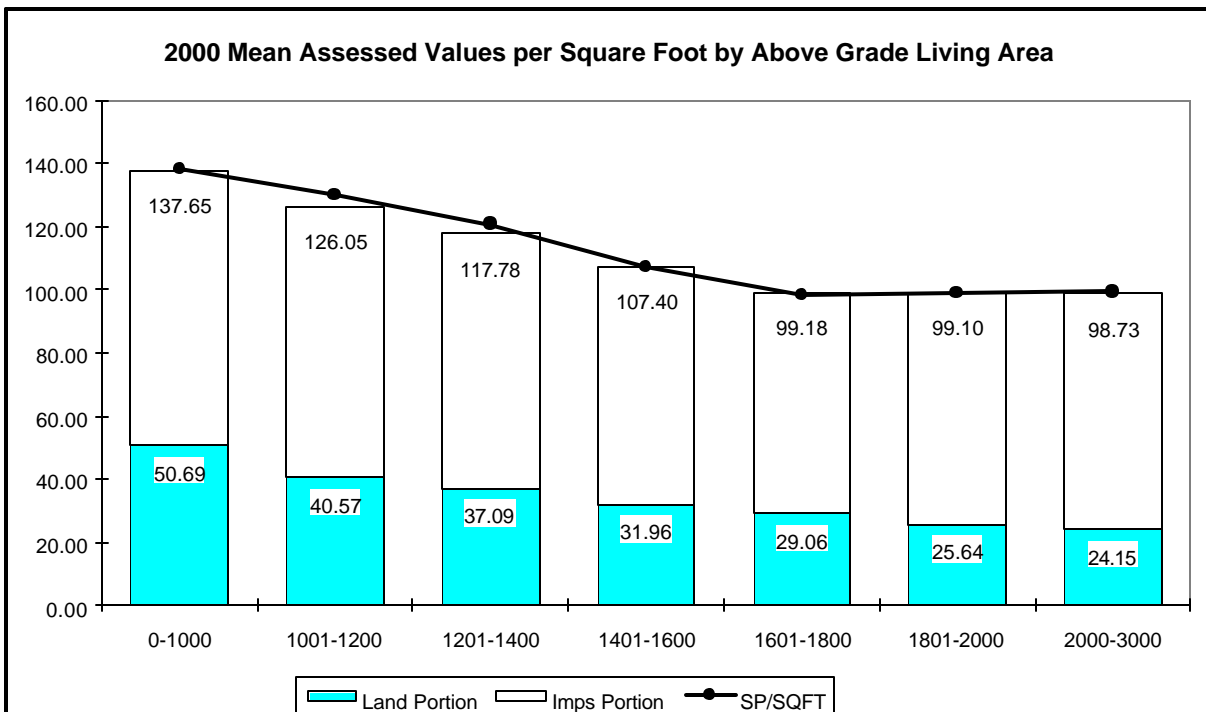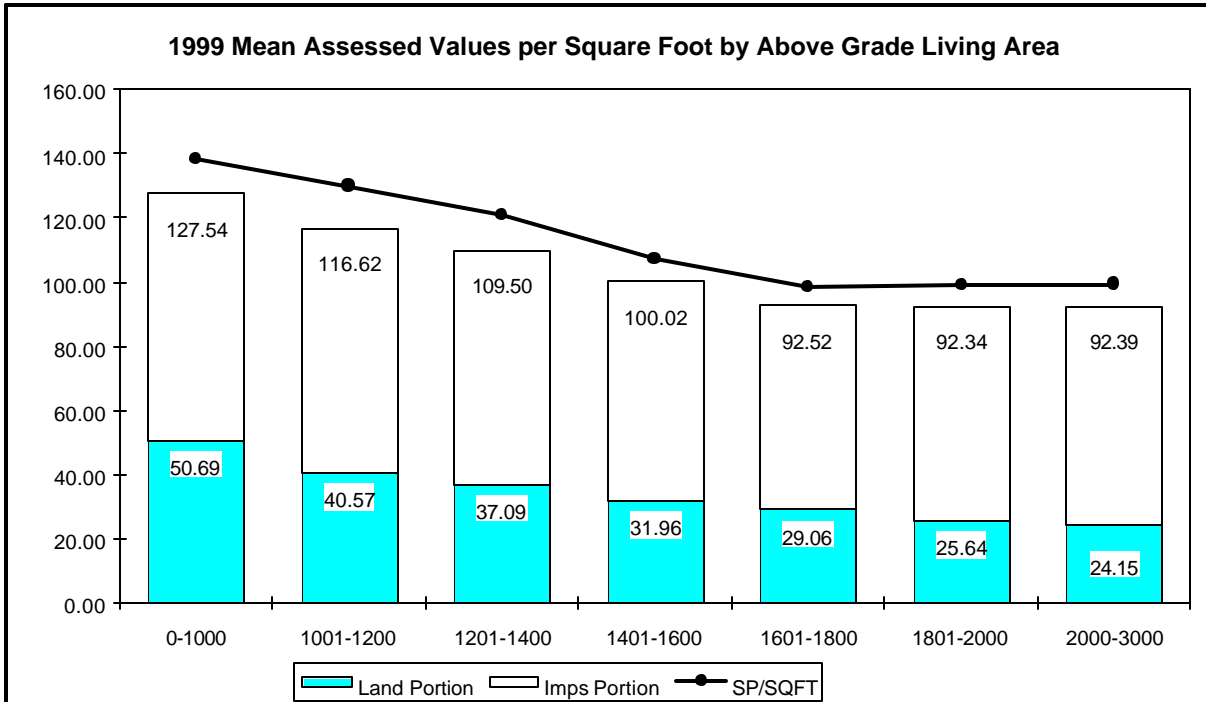
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Building Grade

1999 Mean Assessed Values per Square Foot by Building Grade

	Grade 5	Grade 6	Grade 7	Grade 8
Imps Portion	112.90	109.68	106.45	108.56
Land Portion	59.41	44.39	35.48	32.35

Legend: Land Portion — Imps Portion — SP/SQFT

2000 Mean Assessed Values per Square Foot by Building Grade

	Grade 5	Grade 6	Grade 7	Grade 8
Imps Portion	133.01	117.73	114.72	115.43
Land Portion	59.41	44.39	35.48	32.35

Legend: Land Portion — Imps Portion — SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. There are 11 sales in the grade 5 stratum. The values shown in the improvement portion of the chart represent the value for land and improvements.